



## U.S. Department of Justice

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**FOR IMMEDIATE RELEASE**  
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Former Mortgage Loan Broker Charged with Multiple Counts of Fraud,  
Money Laundering and Obstruction of Justice

*Jackson, Miss* – United States Attorney Dunn Lampton, FBI Special Agent in Charge Frederick T. Brink, and Michael J. DePalma, Special Agent in Charge of Internal Revenue Service Criminal Investigation, announced today that a federal grand jury returned a 13-count indictment against **Warren Clifton Pierce** in connection with a mortgage loan fraud scheme. The indictment, unsealed yesterday at Pierce's arraignment, charges Pierce with one count of conspiracy to commit mail fraud & wire fraud, seven counts of wire fraud, one count of conspiracy to commit money laundering, two counts of money laundering, one count of concealing or covering up records with the intent to impede, obstruct, or influence a federal investigation, and one count of concealing or attempting to conceal documents subpoenaed by the federal grand jury. Also included in the indictment is a notice of the government's intent to pursue forfeiture of Pierce's property constituting or derived from the proceeds of his illegal activity. The indictment alleges the value of such illegal proceeds to be approximately \$547,650.00

Warren Clifton Pierce worked as a mortgage broker in Hinds County and Rankin County doing business as Raintree County Marketing Company and Integrity Mortgage, Inc. The indictment alleges that from July, 2003 through approximately March 2007, Pierce prepared false and fictitious documents to insure that lenders would make mortgage loans to prospective borrowers.

If the mortgage loans were successful, Pierce received a fee for his brokerage services. The false and fictitious documents, along with the loan application containing false information, were included in loan application packets submitted to potential lenders by Pierce and others acting under his direction.

The indictment further alleges that in order to obtain funding for borrowers who were otherwise unqualified to receive mortgage loans, Pierce and others acting at his direction would fabricate various kinds of documents, including but not limited to, fictitious social security benefit statements, false income and/or employment information, false verifications of rent, or false verifications of bank funds on deposit. False entries were also included on HUD-1 Settlement Statements submitted to various lenders with the final loan packets which reflected that the borrower paid cash at the closing of the loan when no such funds were paid by the borrower. During the time period covered by the indictment, Mark Calhoun obtained fraudulent mortgage loans totaling over \$500,000.00.

U. S. Attorney Dunn Lampton stated, "Mortgage fraud remains a serious concern throughout the United States, including here in Mississippi. This office remains committed to work with the federal and state agencies participating in the Jackson Financial Crimes Task Force to identify and bring to justice those people who enrich themselves by committing crimes at the expense of borrowers and lenders. We will also vigorously prosecute any person who attempts to impede or obstruct the criminal investigations of federal grand juries or federal agents."

Michael J. De Palma, IRS-CI Special Agent in Charge stated, "In this case, the Jackson Financial Fraud Task Force, which is comprised of a specialized group of financial investigators and federal prosecutors, identified and investigated those involved in this mortgage fraud scheme. Mortgage fraud adds to the underground economy, erodes the integrity of our tax system and

threatens the financial health of our communities. We are committed to pursuing those involved in these schemes to ensure they are brought to justice."

This mortgage fraud investigation has been ongoing for over two years and is a joint investigation by the Internal Revenue Service and the Federal Bureau of Investigation, assisted by other participating agencies in the Jackson Financial Crimes Task Force, including the United States Postal Inspection Service, Federal Deposit Insurance Corporation-Office of Inspector General, Housing and Urban Development-Office of Inspector General, Mississippi Secretary of State's Office, Mississippi Real Estate Commission and Appraisal Board, Mississippi Department of Banking and Consumer Finance, Hinds County Sheriff's Office, Madison Police Department and the Madison-Rankin District Attorney's Office.

United States Attorney Lampton stressed that this indictment represents an accusation only and all defendants are entitled to a presumption of innocence.

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